

ON CHANGE.

Series of Unfavorable Rumors Threw the Stock Market Into the Pit of the Bears.

no Higher—The Grain Markets Were Uncertain, Generally Lower—Provisions Dull.

NEW YORK, Dec. 26.—Government is steady, but securities dull. Affairs quiet.

With the exception of a rally of 1/4 per cent after midday the share market was flat and lower to day. Lackawanna led the way, settling up to 85% on the decimation and the usual quarterly dividend of 2 per cent., and the announcement that the company earned 6.6 per cent. on its stock for the year.

In the afternoon there was a vigorous rally to sell, and the room was no doubt unfavorable rumors. It was reported that the transverse roads were cutting rates, and the Union Pacific company would be compelled to or would try to meet its intention that the coal companies were raising prices. President Adams of the Union Pacific subsequently denied the report.

Delaware & Hudson led the downward movement, dropping 4 per cent. to 10. Chicago, Burlington & Quincy sold down 1/2 to 10.50, Northwest 1/2 to 10. St. Paul 1/2 to 70 1/2, Lackawanna 1/2 to 12, Lake Shore 1/2 to 10 1/2, New York 1/2 to 10 1/2, Union Pacific 1/2 to 10, and Western 1/2 to 9 1/2.

At the close the market was weak at the open price of the day. As compared with Tuesday the closing prices are 1/2 to 3 1/2 lower.

TRANSAKTS: 27,000 shares; Delaware, Lackawanna & Western, 54,000; New York, 20,000; St. Paul, 45,000; Union Pacific, 40,000; Lake Shore 10,000; Northwest 15,000; the cotton futures closed quiet and steady, ending 6 1/2 points higher than at Wednesday.

MONEY: 100. MONEY 183/4; closed 100 1/2; prime mercantile papers according exchange B B ulet at 101 1/2; sl. 1/2.

EXCHANGE: NEW YORK, Dec. 26.—Sight exchange on \$1 per 1000 premium; exchange B B 1/2.

A VERNON AND MAILROAD BONDS: NEW YORK, Dec. 26.—The following were exhibited by the accounting firm of the New York Exchange this afternoon, as compared with those of Wednesday:

WEDNESDAY: To-day: day.

new per cents... 105 1/2
old United States fourta 1/2 one-half... 125 1/2
United States new 1/2... 125 1/2
Central Pacific, firsts... 112 1/2
High & Wilkes... 105 1/2
New York City 1/2... 118 1/2
Union Pacific and grain... 105 1/2
do, stock... 105 1/2
Step Pacific stocks... 105 1/2
do, land grants... 105 1/2
do, sinking fund... 105 1/2

STOCKS:

Michigan Central... 105 1/2
Ill. & West. Hants... 20 1/2
do, preferred... 124 1/2
Mar. & Cedar R. & N... 55 1/2
Canada Pacific... 41 1/2
Canada Southern... 30 1/2
Central Pacific... 65 1/2
do, first preferred... 40 1/2
do, second preferred... 65 1/2
Chicago &... 125 1/2
do, preferred... 125 1/2
Chicago, Milwaukee & Quincy... 105 1/2
Chicago, Milwaukee & St. Louis... 7 1/2
do, preferred... 15 1/2
Cleveland, C. & C... 22 1/2
Leavenworth, C. & L... 32 1/2
Delaware & Hudson... 70 1/2
do, preferred... 80 1/2
Colorado & Rio Grande... 105 1/2
do, preferred... 142 1/2
East Tennessee & G... 25 1/2
do, preferred... 7 1/2
Fort Wayne... 125 1/2
do, preferred... 22 1/2
Galveston, St. J... 125 1/2
do, preferred... 22 1/2
Iowan... 105 1/2
Houston & Texas, Com... 80 1/2
Illinois Central... 117 1/2
Indians, B. & W... 125 1/2
do, preferred... 125 1/2
Lake Erie & Western... 9 1/2
Lake Shore... 65 1/2
Louisville & Nashville... 125 1/2
Louis. N. Alba & Chi... 10 1/2
Bartlesv. & Tex. do, preferred... 10 1/2
Michigan & Charlevoix... 25 1/2
Michigan Central... 55 1/2
Minneapolis & St. Louis... 10 1/2
do, preferred... 125 1/2
Missouri... 65 1/2
Mobile & Ohio... 115 1/2
Nashville & Chattanooga... 105 1/2
New Jersey Central... 20 1/2
Norfolk & Western, preferred... 20 1/2
Northern P. Co... 65 1/2
do, preferred... 45 1/2
Pittsburgh & Lake Erie... 80 1/2
Panama Canal Decatur & Evansville... 125 1/2
Pittsburg Palace Gar... 105 1/2
Reading... 19 1/2
Rock Island... 125 1/2
St. Louis & San Francisco... 125 1/2
do, preferred... 80 1/2
St. Louis & San Fran. do, preferred... 80 1/2
Chi. & Mich. I. & P... 7 1/2
do, preferred... 80 1/2
St. P. Min. & Man... 80 1/2
Pan. & Quins... 25 1/2
do, preferred... 80 1/2
Texas & P. Co... 125 1/2
Union Pacific... 45 1/2
Wabash... 125 1/2
do, preferred... 125 1/2
Western Union Telegraph... 105 1/2
EXPRESS STOCKS:

Adam... 125 1/2
American... 21 1/2
United States... 51 1/2
Wells Fargo... 105 1/2

MAIN STOCKS:

Homestead... 9 1/2

Ind. & Pac... 10 1/2

Ontario & Western... 18 1/2

Quincy... 5 1/2

do, preferred... 25 1/2

South Pacific... 10 1/2

Wabash... 125 1/2

* asked for offered, ** no asked.

CHICAGO: Special to the Gazette.

CHICAGO, Dec. 26.—The grain market was only fairly active. Wheat advanced more than corn and advanced. Corn dull and lower.

Pork and lard futures were active and low, also cash meats.

No Texas cattle in; natives in fair supply and good grades active and higher; common dull.

Sheep steady.

PRODUCE:

Wheat—steady and unchanged.

Wheat—December 105 1/2, Year-end 105 1/2, January 105 1/2, February 105 1/2, March 105 1/2, April 105 1/2, May 105 1/2, June 105 1/2, July 105 1/2, August 105 1/2, September 105 1/2, October 105 1/2, November 105 1/2, December 105 1/2.

Cotton—good ordinary 10; low 10 1/2; middling 10 1/2; medium 10 1/2.

Futures opened dull but steady, ruled firm and closed at 10 1/2 to 10 1/2 points higher.

Wool... 105 1/2

Flaxseed... 105 1/2

Linseed oil... 105 1/2